



**ABAG PLAN CORPORATION**  
**101 Eighth Street**  
**Oakland, CA 94607- 4707**

**MEMO**

**Date:** March 20, 2015  
**To:** Jim Hill, ABAG PLAN Risk Manager  
**From:** Jill Stallman, ABAG PLAN Claims Manager  
**Re:** Summary of Excess Property Annual Aggregate Insurance Audit (Updated 3.20.15)  
 Policy Years: 2008/09, 2009/10, 2010/11, 2011/12 and 2012/2013

**Overview**

The ABAG PLAN Excess Property Annual Aggregate Audit is complete and for the policy years listed a summary of recoverables, per the audit, is outlined below.

As a reminder, the property program is set up with a program stop loss aggregate feature that affords a benefit should annual losses aggregate to \$250k or more. If that trigger is met the feature allows potential recovery for any losses with net value exceeding the \$10k maintenance deductible. This is a valuable feature and, in fact, the carrier is no longer selling this program to customers but we get to keep this benefit under a "grandfather" concept.

The gross recovery for the five policy periods starting with 2009/2009 is \$219,817.49 with \$173,406.04 in additional monies expected once two open large property loss claims that are being directly handled by the carrier finalize and resolve for the 2012/2013 FY.

**Highlights**

The files highlighted in green are the ones identified by the carrier for reimbursement at have pierced the \$250k aggregate for that policy year and the amount paid is listed in the final column. Remember the payment amount is net the \$10k program maintenance deductible that applies to each claim meeting the other criteria previously noted. The two listed in black for the 2012/2013 FY are the two that are still open pending final resolution through the carrier.

<u>Claim Number</u>	<u>Claim Type</u>	<u>Incident</u>	<u>Claimant Name</u>	<u>Description</u>	<u>Paid</u>	<u>Collection</u>	<u>Net Incurred</u>	<u>NI Less SIR</u>	<u>Amount McLarens to pay, per their audit</u>
<b>FISCAL YEAR DESC: 2008/2009</b>									
PD060207	PD Blding, Traffic	10/18/2008	CITY OF BENICIA	arson	100,000.00	0	100,000.00	\$ 95,000.00	\$ 16,290.43 RECEIVED 3.2.15
70167	PD Blding, Traffic	12/01/2008	City of Dublin	Theft of copper wire resulted in	50,310.74	0	50,310.74	\$ 45,310.74	\$ 35,310.74 RECEIVED 3.2.15
									<b>TOTAL</b> <b>\$51,601.17</b>

## Agenda 8

### FISCAL YEAR DESC: 2009/2010

N/A				Losses did not breach \$250k annual aggregate					\$0.00
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### FISCAL YEAR DESC: 2010/2011

71013	PD Blding, Traffic	01/14/2011	CITY OF PACIFICA,	BUILDING FIRE	46,354.71	0	46,354.71	\$ 46,354.71	\$ 34,672.51 RECEIVED 2.4.15
71704	PD Blding, Traffic	05/25/2011	City of Benicia	Stolen vehicle crashed into	40,980.00	0	40,980.00	\$ 40,980.00	\$ 30,980.00 RECEIVED 2.6.15
									TOTAL \$65,652.51

### FISCAL YEAR DESC: 2011/2012

71854	PD Blding, Traffic	04/15/2012	City of Dublin	Driver fell asleep at wheel and	11,411.00	-10,000.00	1,411.00	\$ -	\$ 716.45 RECEIVED 2.4.15
71902	PD Blding, Traffic	05/10/2012	City of Dublin	Blockage in lateral. "Fill up" spill	45,814.02	0	45,814.02	\$ 45,814.02	\$ 35,814.02 RECEIVED 2.4.15
									TOTAL \$36,530.47

### FISCAL YEAR DESC: 2012/2013

072413	PD Blding, Traffic	12/7/12	Benicia	Arson damage of park restroom	57,698.92	0	57,698.92	57,698.92	47,698.92 RECEIVED 3.20.15
072616	PD Blding, Traffic	5/21/13	Newark	Sewer back up caused black water	28,334.42	0	28,334.42	28,334.42	18,334.42 RECEIVED 3.2.15
072674 ABGV20347	PD Blding, Traffic	12/2/12	Saratoga	Failure of artificial fill, driveway and	100,000	0	100,000	100,000	\$83,406.04 ANTICIPATED. Loss is XS of \$100k. Carrier file still open.
072406 ABGV20079	PD Blding, Traffic	1/22/13	SSF	Dumpster fire adjacent to the	100,000	0	100,000	100,000	\$90,000 ANTICIPATED. Loss is XS of \$100k. Carrier file still open.
									TOTAL \$66,033.34

### FISCAL YEAR DESC: 2013/2014

N/A									TBD
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### CUMULATIVE TOTAL

									TOTAL RECEIVED \$219,817.49
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### Summary

Signed and notarized Proof of Loss forms were required by McLarens/Lexington for each claim of which they may pay. Proofs of Loss were signed and returned, accordingly. As of March 20, 2015, we have recovered all payments identified through the audit. There are two open claims in the excess layer that are being handled directly by the carrier for which we expect to recover \$173,406.04 between the two of them.

### Future Activity Recommended

I will monitor and check in monthly for status of the resolution of the two open 2012/2013 claims that McLarens is handling directly as they are expected to result in additional recoveries, as noted above.